

**CitizenAudit.org**

Form **990-T**Department of the Treasury  
Internal Revenue Service**Exempt Organization Business Income Tax Return**  
(and proxy tax under section 6033(e))

For calendar year 2012 or other tax year beginning

, and ending

OMB No. 1545-0087

**2012**Open to Public Inspection for  
501(c)(3) Organizations Only**A** ☐ Check box if  
address changed**B** Exempt under section☒ 501(c)(3) ☐ 408(e) ☐ 220(e)  
☐ 408A ☐ 530(a)  
☐ 529(a)Print  
or  
TypeName of organization ( ☐ Check box if name changed and see instructions )**BONNEVILLE HOLDING COMPANY**Number, street, and room or suite no. If a P O box, see instructions  
**50 E. NORTH TEMPLE, RM. 2225**

City or town, state, and ZIP code

**SALT LAKE CITY, UT 84150****D** Employer identification number  
(Employees' trust, see  
instructions)**74-2368286****E** Unrelated business activity codes  
(See instructions)**525990****C** Book value of all assets  
at end of year**F** Group exemption number (see instructions)**G** Check organization type☒ 501(c) corporation☐ 501(c) trust☐ 401(a) trust☐ Other trust**H** Describe the organization's primary unrelated business activity **▶ CONTROLLED ENTITY INVESTMENTS****I** During the tax year, was the corporation a subsidiary in an affiliated group or a parent-subsidiary controlled group? ☒ Yes ☐ NoIf "Yes," enter the name and identifying number of the parent corporation **▶ SEE STATEMENT 3****J** The books are in care of **▶ NATHAN BROWN**Telephone number **▶ (801) 240-6608****Part I Unrelated Trade or Business Income**

(A) Income

(B) Expenses

(C) Net

**1 a** Gross receipts or sales **b** Less returns and allowances **c** Balance **▶****1c****2** Cost of goods sold (Schedule A, line 7)**2****3** Gross profit Subtract line 2 from line 1c**3****4 a** Capital gain net income (attach Schedule D)**4a****b** Net gain (loss) (Form 4797, Part II, line 17) (attach Form 4797)**4b****c** Capital loss deduction for trusts**4c****5** Income (loss) from partnerships and S corporations (attach statement)**5****-128,169.****STMT 1****-128,169.****6** Rent income (Schedule C)**6****7** Unrelated debt-financed income (Schedule E)**7****8** Interest, annuities, royalties, and rents from controlled organizations (Sch F)**8****9** Investment income of a section 501(c)(7), (9), or (17) organization  
(Schedule G)**9****10** Exploited exempt activity income (Schedule I)**10****11** Advertising income (Schedule J)**11****12** Other income (see instructions, attach statement)**12****13** Total. Combine lines 3 through 12**13****-128,169.****-128,169.****Part II Deductions Not Taken Elsewhere** (see instructions for limitations on deductions)

(except for contributions, deductions must be directly connected with the unrelated business income)

**14** Compensation of officers, directors, and trustees (Schedule K)**14****15** Salaries and wages**15****16** Repairs and maintenance**16****17** Bad debts**17****18** Interest (attach statement)**18****19** Taxes and licenses**19****20** Charitable contributions (see instructions for limitation rules)**20****STATEMENT 4****SEE STATEMENT 2****0.****21** Depreciation (attach Form 4562)**21****22** Less depreciation claimed on Schedule A and elsewhere on return**22a****22b****23** Depletion**23****24** Contributions to deferred compensation plans**24****25** Employee benefit programs**25****26** Excess exempt expenses (Schedule I)**26****27** Excess readership costs (Schedule J)**27****28** Other deductions (attach statement)**28****29** Total deductions. Add lines 14 through 28**29****0.****30** Unrelated business taxable income before net operating loss deduction Subtract line 29 from line 13**30****-128,169.****31** Net operating loss deduction (limited to the amount on line 30)**31****0.****32** Unrelated business taxable income before specific deduction Subtract line 31 from line 30**32****-128,169.****33** Specific deduction (generally \$1,000, but see instructions for exceptions)**33****1,000.****34** Unrelated business taxable income. Subtract line 33 from line 32. If line 33 is greater than line 32, enter the smaller  
of zero or line 32**34****-128,169.**

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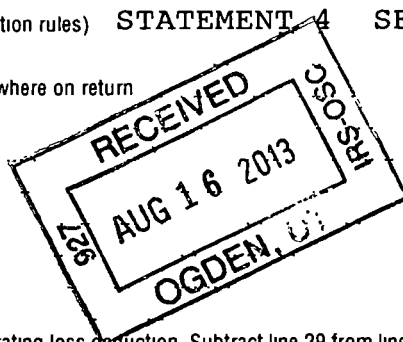
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LHA For Paperwork Reduction Act Notice, see instructions.

Form **990-T** (2012)

65 40

SCANNED SEP 03 2013



**Part III Tax Computation****35 Organizations taxable as corporations** (see instructions for tax computation)Controlled group members (sections 1561 and 1563) check here ☒ **See instructions** and**a** Enter your share of the \$50,000, \$25,000, and \$9,925,000 taxable income brackets (in that order)(1) \$ 0. (2) \$ 0. (3) \$ 0.**b** Enter organization's share of (1) Additional 5% tax (not more than \$11,750)\$ 0.

(2) Additional 3% tax (not more than \$100,000)

\$ 0.**c** Income tax on the amount on line 3435c 0.**36 Trusts taxable at trust rates** (see instructions for tax computation) Income tax on the amount on line 34 from☐ Tax rate schedule or ☐ Schedule D (Form 1041)

36

**37 Proxy tax** (see instructions)

37

**38 Alternative minimum tax**

38

**39 Total** Add lines 37 and 38 to line 35c or 36, whichever applies39 0.**Part IV Tax and Payments****40a** Foreign tax credit (corporations attach Form 1118, trusts attach Form 1116)

40a

**b** Other credits (see instructions)

40b

**c** General business credit Attach Form 3800

40c

**d** Credit for prior year minimum tax (attach Form 8801 or 8827)

40d

**e** Total credits. Add lines 40a through 40d

40e

**41** Subtract line 40e from line 3941 0.**42** Other taxes Check if from ☐ Form 4255 ☐ Form 8611 ☐ Form 8697 ☐ Form 8866 ☐ Other (attach statement)

42

**43** Total tax. Add lines 41 and 4243 0.**44a** Payments A 2011 overpayment credited to 2012

44a

**b** 2012 estimated tax payments

44b

**c** Tax deposited with Form 8868

44c

**d** Foreign organizations Tax paid or withheld at source (see instructions)

44d

**e** Backup withholding (see instructions)

44e

**f** Credit for small employer health insurance premiums (Attach Form 8941)

44f

**g** Other credits and payments☐ Form 2439☐ Form 4136☐ Other

Total

44g

**45** Total payments Add lines 44a through 44g

45

**46** Estimated tax penalty (see instructions) Check if Form 2220 is attached ☐

46

**47** Tax due If line 45 is less than the total of lines 43 and 46, enter amount owed47 0.**48** Overpayment. If line 45 is larger than the total of lines 43 and 46, enter amount overpaid48 0.**49** Enter the amount of line 48 you want Credited to 2013 estimated tax

Refunded

49

**Part V Statements Regarding Certain Activities and Other Information** (see instructions)**1** At any time during the 2012 calendar year, did the organization have an interest in or a signature or other authority over a financial account (bank, securities, or other) in a foreign country? If "Yes," the organization may have to file Form TD F 90-22.1, Report of Foreign Bank and Financial

Yes No

Accounts If "Yes," enter the name of the foreign country here

X

**2** During the tax year, did the organization receive a distribution from, or was it the grantor of, or transferor to, a foreign trust? If "Yes," see instructions for other forms the organization may have to file

X

**3** Enter the amount of tax-exempt interest received or accrued during the tax year \$**Schedule A - Cost of Goods Sold.** Enter method of inventory valuation **N/A****1** Inventory at beginning of year

1

**2** Purchases

2

**3** Cost of labor

3

**4a** Additional section 263A costs (attach statement)

4a

**b** Other costs (attach statement)

4b

**5** Total. Add lines 1 through 4b

5

**6** Inventory at end of year

6

**7** Cost of goods sold. Subtract line 6

from line 5. Enter here and in Part I, line 2

7

**8** Do the rules of section 263A (with respect to property produced or acquired for resale) apply to the organization?

Yes No

**Sign Here**

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.

Signature of officer

Date

Title

May the IRS discuss this return with the preparer shown below (see instructions)? ☐ Yes ☐ No**Paid Preparer Use Only**

Print/Type preparer's name

Preparer's signature

Date

Check ☐ if self-employed

PTIN

Firm's name

Firm's EIN

Firm's address

Phone no

**Schedule C - Rent Income (From Real Property and Personal Property Leased With Real Property)** (see instructions)**1.** Description of property

(1)
(2)
(3)
(4)

<b>2.</b> Rent received or accrued		<b>3(a)</b> Deductions directly connected with the income in columns 2(a) and 2(b) (attach statement)
<b>(a)</b> From personal property (if the percentage of rent for personal property is more than 10% but not more than 50%)	<b>(b)</b> From real and personal property (if the percentage of rent for personal property exceeds 50% or if the rent is based on profit or income)	
(1)		
(2)		
(3)		
(4)		
Total	0.	Total 0.

**(c) Total income.** Add totals of columns 2(a) and 2(b). Enter here and on page 1, Part I, line 6, column (A) ▶**(b) Total deductions.** Enter here and on page 1, Part I, line 6, column (B) ▶ 0.**Schedule E - Unrelated Debt-Financed Income** (see instructions)

<b>1.</b> Description of debt-financed property	<b>2.</b> Gross income from or allocable to debt-financed property	<b>3.</b> Deductions directly connected with or allocable to debt-financed property		
		<b>(a)</b> Straight line depreciation (attach statement)	<b>(b)</b> Other deductions (attach statement)	
(1)				
(2)				
(3)				
(4)				
<b>4.</b> Amount of average acquisition debt on or allocable to debt-financed property (attach statement)	<b>5.</b> Average adjusted basis of or allocable to debt-financed property (attach statement)	<b>6.</b> Column 4 divided by column 5	<b>7.</b> Gross income reportable (column 2 x column 6)	<b>8.</b> Allocable deductions (column 6 x total of columns 3(a) and 3(b))
(1)		%		
(2)		%		
(3)		%		
(4)		%		
<b>Totals</b>			Enter here and on page 1, Part I, line 7, column (A) 0.	Enter here and on page 1, Part I, line 7, column (B) 0.
<b>Total dividends-received deductions</b> included in column 8				0.

**Schedule F - Interest, Annuities, Royalties, and Rents From Controlled Organizations** (see instructions)

<b>1.</b> Name of controlled organization	<b>2.</b> Employer identification number	<b>Exempt Controlled Organizations</b>			
		<b>3.</b> Net unrelated income (loss) (see instructions)	<b>4.</b> Total of specified payments made	<b>5.</b> Part of column 4 that is included in the controlling organization's gross income	<b>6.</b> Deductions directly connected with income in column 5
(1)					
(2)					
(3)					
(4)					
<b>Nonexempt Controlled Organizations</b>					
<b>7.</b> Taxable income	<b>8.</b> Net unrelated income (loss) (see instructions)	<b>9.</b> Total of specified payments made	<b>10.</b> Part of column 9 that is included in the controlling organization's gross income	<b>11.</b> Deductions directly connected with income in column 10	
(1)					
(2)					
(3)					
(4)					
<b>Totals</b>			Add columns 5 and 10 Enter here and on page 1, Part I, line 8, column (A) 0.	Add columns 6 and 11 Enter here and on page 1, Part I, line 8, column (B) 0.	

**Schedule G - Investment Income of a Section 501(c)(7), (9), or (17) Organization**

(see instructions)

1. Description of income	2. Amount of income	3. Deductions directly connected (attach statement)	4. Set-asides (attach statement)	5. Total deductions and set-asides (col 3 plus col 4)
(1)				
(2)				
(3)				
(4)				
	Enter here and on page 1, Part I, line 9, column (A)			Enter here and on page 1, Part I, line 9, column (B)
<b>Totals</b>	0.			0.

**Schedule I - Exploited Exempt Activity Income, Other Than Advertising Income**

(see instructions)

1. Description of exploited activity	2. Gross unrelated business income from trade or business	3. Expenses directly connected with production of unrelated business income	4. Net income (loss) from unrelated trade or business (column 2 minus column 3) If a gain, compute cols 5 through 7	5. Gross income from activity that is not unrelated business income	6. Expenses attributable to column 5	7. Excess exempt expenses (column 6 minus column 5, but not more than column 4)
(1)						
(2)						
(3)						
(4)						
	Enter here and on page 1, Part I, line 10, col (A)	Enter here and on page 1, Part I, line 10, col (B)				Enter here and on page 1, Part II, line 26
<b>Totals</b>	0.	0.				0.

**Schedule J - Advertising Income** (see instructions)**Part I Income From Periodicals Reported on a Consolidated Basis**

1. Name of periodical	2. Gross advertising income	3. Direct advertising costs	4. Advertising gain or (loss) (col 2 minus col 3) If a gain, compute cols 5 through 7	5. Circulation income	6. Readership costs	7. Excess readership costs (column 6 minus column 5, but not more than column 4)
(1)						
(2)						
(3)						
(4)						
<b>Totals (carry to Part II, line (5))</b>	0.	0.				0.

**Part II Income From Periodicals Reported on a Separate Basis** (For each periodical listed in Part II, fill in columns 2 through 7 on a line-by-line basis.)

1. Name of periodical	2. Gross advertising income	3. Direct advertising costs	4. Advertising gain or (loss) (col 2 minus col 3) If a gain, compute cols 5 through 7	5. Circulation income	6. Readership costs	7. Excess readership costs (column 6 minus column 5, but not more than column 4)
(1)						
(2)						
(3)						
(4)						
<b>Totals from Part I</b>	0.	0.				0.
	Enter here and on page 1, Part I, line 11, col (A)	Enter here and on page 1, Part I, line 11, col (B)				Enter here and on page 1, Part II, line 27
<b>Totals, Part II (lines 1-5)</b>	0.	0.				0.

**Schedule K - Compensation of Officers, Directors, and Trustees** (see instructions)

1. Name	2. Title	3. Percent of time devoted to business	4. Compensation attributable to unrelated business
(1)		%	
(2)		%	
(3)		%	
(4)		%	
<b>Total. Enter here and on page 1, Part II, line 14</b>			0.

FORM 990-T	INCOME (LOSS) FROM PARTNERSHIPS	STATEMENT	1
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DESCRIPTION	AMOUNT
MSR I SLP COMPANY LLC	-128,169.
TOTAL TO FORM 990-T, PAGE 1, LINE 5	-128,169.

FORM 990-T	CONTRIBUTIONS	STATEMENT	2
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DESCRIPTION/KIND OF PROPERTY	METHOD USED TO DETERMINE FMV	AMOUNT
MSR I SLP COMPANY LLC	N/A	41.
TOTAL TO FORM 990-T, PAGE 1, LINE 20		41.

FORM 990-T	PARENT CORPORATION'S NAME AND IDENTIFYING NUMBER	STATEMENT	3
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CORPORATION'S NAME	IDENTIFYING NO
CORPORATION OF THE PRESIDENT	23-7300405

FORM 990-T

CONTRIBUTIONS SUMMARY

STATEMENT

4

## QUALIFIED CONTRIBUTIONS SUBJECT TO 100% LIMIT

## CARRYOVER OF PRIOR YEARS UNUSED CONTRIBUTIONS

FOR TAX YEAR 2007

FOR TAX YEAR 2008

FOR TAX YEAR 2009

FOR TAX YEAR 2010

FOR TAX YEAR 2011

TOTAL CARRYOVER

TOTAL CURRENT YEAR 10% CONTRIBUTIONS

41

TOTAL CONTRIBUTIONS AVAILABLE

41

TAXABLE INCOME LIMITATION AS ADJUSTED

0

EXCESS 10% CONTRIBUTIONS

41

EXCESS 100% CONTRIBUTIONS

0

TOTAL EXCESS CONTRIBUTIONS

41

ALLOWABLE CONTRIBUTIONS DEDUCTION

0

TOTAL CONTRIBUTION DEDUCTION

0

## NET OPERATING LOSS CARRYOVER COMPUTATION

YEAR	NOL	2007 Utilized	2008 Utilized	2011 Utilized	Remaining Carryover
PRE-2001	19,070,004	(19,070,004)			0
2001	9,975,937	(9,975,937)			0
2002	10,319,153	(10,319,153)			0
2003	9,369,855	(5,812,666)	(3,557,189)		0
2004	16,395,599		(2,403,486)	(13,992,113)	0
2005	18,961,786			(2,140,667)	16,821,119
2012	128,169				128,169
	84,220,503	(45,177,760)	(5,960,675)	(16,132,780)	16,949,288



**THE CHURCH OF JESUS CHRIST OF LATTER-DAY SAINTS**

EMPLOYER IDENTIFICATION NUMBER: 23-7300405

50 EAST NORTH TEMPLE STREET, SALT LAKE CITY, UTAH 84150

**CONTROLLED GROUP CONSENT FOR TAXABLE YEARS INCLUDING DECEMBER 31, 2012**

The corporations listed hereby consent to the following apportionment plans and elections for the year ended December 31, 2012 under the Internal Revenue Code sections indicated. The original consent agreement is filed with the IRS Center, Ogden, Utah 84201-0027.

NAME OF ENTITY	EIN	Tax Year End	Controlled Group Consent Apportionment of Items									
			\$11(b) \$50,000 Bracket	\$11(b) \$25,000 Bracket	\$11(b) \$9,925,000 Bracket	\$11(b) 5% Add'l Bracket	\$11(b) 3% Add'l \$100,000	\$38(c) \$25,000 Limitation	\$55(d)(2) \$40,000 AMT Exmpt	\$179(b) \$500,000 Deduction	\$6655(g)(2) \$1,000,000 Threshold	
PARENT COMPANY CORPORATION OF THE PRESIDENT OF THE CHURCH OF JESUS CHRIST OF LATTER-DAY SAINTS 50 EAST NORTH TEMPLE STREET SALT LAKE CITY, UTAH 84150	23-7300405	12/31/2012	0	0	0	0	0	0	0	0	0	
COMPONENT MEMBERS												
AGRESERVES, INC. 139 E SOUTH TEMPLE ST., SUITE 110 SALT LAKE CITY, UTAH 84111	87-0481574	12/31/2012	\$50,000	\$25,000	\$9,925,000	\$11,750	\$100,000	\$25,000	\$0	\$500,000	\$1,000,000	
BONNEVILLE HOLDING COMPANY 50 EAST NORTH TEMPLE STREET SALT LAKE CITY, UTAH 84150	74-2368286	12/31/2012	0	0	0	0	0	0	0	0	0	
BRIGHAM YOUNG UNIVERSITY PROVO, UTAH 84602	87-0217280	12/31/2012	0	0	0	0	0	0	0	0	0	
BRIGHAM YOUNG UNIVERSITY - HAWAII 55-370 KAMEHAMEHA HIGHWAY LAIE, HAWAII 96762	99-0083825	12/31/2012	0	0	0	0	0	0	0	0	0	
BRIGHAM YOUNG UNIVERSITY - IDAHO 290 KIMBALL REXBURG, IDAHO 83460-1695	82-0207699	12/31/2012	0	0	0	0	0	0	0	0	0	

**THE CHURCH OF JESUS CHRIST OF LATTER-DAY SAINTS**  
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CITY CREEK RESERVE, INC 51 S MAIN ST - SUITE 301 SALT LAKE CITY, UTAH 84111	20-8152281	12/31/2012	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
DESERET MANAGEMENT CORPORATION 55 NORTH 300 WEST - SUITE 800 SALT LAKE CITY, UTAH 84180	87-0274433	12/31/2012	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
DESERET MUTUAL BENEFIT ADMINISTRATORS 150 SOCIAL HALL AVE. - SUITE 170 SALT LAKE CITY, UTAH 84111	87-0440163	12/31/2012	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
ENSIGN PEAK ADVISORS, INC. 50 EAST NORTH TEMPLE STREET SALT LAKE CITY, UTAH 84150	84-1432969	12/31/2012	0	0	0	0	0	0	0	0	0	0	0	0	\$40,000	0	0	0	0	0
FARMLAND RESERVE, INC. 139 E SOUTH TEMPLE ST., SUITE 110 SALT LAKE CITY, UTAH 84111	87-0569880	12/31/2012	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
POLYNESIAN CULTURAL CENTER 55-370 KAMEHAMEHA HIGHWAY LAIE, HAWAII 96762	99-0109908	12/31/2012	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
POLYNESIAN CULTURAL CENTER PROPERTIES, INC. 55-109 LANILOA STREET LAIE, HAWAII 96762	99-0199388	12/31/2012	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0

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			Bracket	Limitation	Bracket	Limitation	Bracket	Limitation	Bracket	Limitation	Bracket	Limitation	Bracket	Limitation	Bracket	Limitation	Bracket	Limitation	Bracket	Limitation		
PROPERTY RESERVE, INC. 51 S MAIN ST - SUITE 301 SALT LAKE CITY, UTAH 84111	87-6128054	12/31/2012	0		0		0		0		0		0		0		0		\$0		0	
SUBURBAN LAND RESERVE, INC. 79 S MAIN ST - SUITE 600 SALT LAKE CITY, UTAH 84111	87-0687704	12/31/2012	0		0		0		0		0		0		0		0		0		0	
TAYLOR CREEK MANAGEMENT COMPANY 13754 DESERET LANE ST. CLOUD, FLORIDA 34773	59-3439096	12/31/2012	0		0		0		0		0		0		\$0		0		0		0	
WESTERN WATER IRRIGATION COMPANY P.O. BOX 2308 TRI-CITIES, WASHINGTON 99302	91-1627746	12/31/2012	0		0		0		0		0		0		0		0		0		0	
TOTALS			\$50,000	\$25,000	\$9,925,000	\$11,750	\$100,000	\$25,000	\$40,000	\$500,000	\$1,000,000											

CORPORATION OF THE PRESIDENT OF THE  
CHURCH OF JESUS CHRIST OF LATTER-DAY SAINTS

By Craig L. Christensen

Craig L. Christensen - Authorized Agent

Date 2/28/13